LEVY LIMIT CALCULATION
FOR DISTRICTS NOT LEVYING SINCE 1985

Taxing District _____ _____ Levy For _____ Taxes
                                             Year   Year

A. Total amount of last levy (**Port Districts** - - include all levies).

_____ x _____ /$1,000 = _____
       A.V.   Rate   Total

B. Add up all increases in assessed value since the last levy resulting from new construction (including current year's new construction).

Total = _____
                B

C. Current year's assessed value minus accumulated new construction as calculated in B.

_____ - _____ = _____
 Current year's A.V.   B

D. Calculate "Property Tax Rate Proposed to be Restored" by dividing the total amount of the last levy calculated in A by the current year's assessed value less accumulated new construction calculated in C.

_____ ÷ _____ = _____
        A   C

E. Multiply the increase in A.V. due to new construction by property tax rate which is proposed to be restored.

_____ x _____ = _____
        B   D

F. Total of last levy plus additional amount due to new construction.

_____ + _____ = _____
        A   E

G. Determine alternate limit, i.e., "the maximum amount which could be lawfully levied in the year such a levy is proposed." (The limit for a **Port District** can be computed only on the basis of treating each type of levy individually.)

_____ x _____ /$1,000 = _____
 Current year's assessed value of district   Statutory rate
                                               (after any proration)

(With respect to a **Port District**, a levy of general obligation bonds requires calculation of the total amount needed to service all bonds in the current year.)

H. Compare the two results - with the limit under RCW 84.55.010 being lesser of amounts in F and G above.

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